उपर्युक्त राशियों में से राष्ट्रीय राजधानी क्षेत्र योजना बोर्ड ने राज्यों और उनकी विकास एजेंसियां को 446.38 करोड़ रुपए की ऋण सहायता दी हैं । इसके अलावा संस्थागत ऋण और उस पर ब्याज के रूप में 70 करोड़ रु0 (लगभग) हडकों को लौटाए गए ।

Disinvestment of NALCO

*389. SHRI ABANI ROY: Will the Minister of STEEL AND MINES be pleased to state:

(a) whether Government have sold 'AAA' rated bonds of NALCO below the market price causing loss of nearly Rs. 36 crore to the National Exchequer, as reported in the 'Indian Express', dated the 24th February, 1999;

(b) if so, the facts and details thereof;

(c) whether it is a fact that the decision of the disinvestment of NALCO by Government was taken by some vested interest in the Government; and

(d) if so, the details thereof and the persons responsible who have caused losses to Government?

THE MINISTER OF STEEL AND MINES (SHRI NAVEEN PATNAIK): (a) and (b) A news item 'Centre to lose Rs. 36 crore in NALCO disinvestment' appeared in New Delhi edition of the 'Indian Express' dated the 26th March, 1999. The factual position in this regard is given below:—

The original equity capital of Rs. 1288.62 crores consisting of 128.862 crore shares of Rs. 10 each was split up and half of the total amount was converted into debt consisting of 0.64431 crore debentures of face value of Rs. 1,000/- each aggregating Rs. 644.31 crores. 50% of the number of shares held by each shareholder was converted into debentures of face value at a coupon rate of 14.50% per annum payable semi-annually. Consequently, the Government of India was allotted 0.5615 crore debentures of face value of Rs. 1,000/ each aggregating to Rs. 561.50 crores. The Government then decided to sell its share of the allotted debentures to various institutional investors. Accordingly, the debentures were placed with a wide cross section of institutional investors such as financial institutions, banks, mutual funds, etc. totalling 35.

The conversion of shares into debentures was done at par while the ruling market price of NALCO's share was around Rs. 16.50 per share in the Bombay Stock Exchange at that time. To suitably compensate the shareholders, it was decided to offer the coupon rate of 14.50% to be paid per annum which was higher than the ruling rate of around 13.50% per annum for a "AAA" rated paper at that time. It may be mentioned that at the Extra ordinary General Meeting convened by NALCO for obtaining approval for the restructuring, a section of the shareholders demanded an even higher coupon rate. Moreover, Government of India could not have been seen to be making undue profit out of the scheme, particularly, when the capital restructuring exercise was approved by the Government itself.

(c) No, Sir. The Government has not taken any decision recently regarding disinvestment in NALCO. However, the Government had taken a decision to restructure the capital of the Company, which has been done.

(d) Does not arise.

Export of Tea and Coffee

*390. SHRIMATI BASANTI SARMA: Will the Minister of COMMERCE be pleased to state:

(a) the total quantity of tea and coffee export and the foreign exchange earned there from during the last five years;

(b) the toal quantity of tea export during the yeas 1998-99 and likely to be exported during 1999-2000; and

(c) the effective measures being taken by Government to increase the export of tea and coffee during the current year?